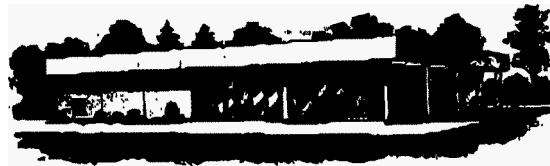


**BANK OF TERRELL**

March 22, 2004

TERRELL COUNTY, DAWSON, GEORGIA

Jennifer J. Johnson, **Secretary**  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street & Constitution Avenue, NW  
Washington, DC 20051

Re: Docket No. R-1181  
Proposed Revisions to the Community Reinvestment Act Regulations

Dear Mr. Feldman:

This letter is to express our bank's support to **the** federal regulatory agencies' proposed amendment to **CRA** to increase the asset size of what is considered to be "small institutions" and to eliminate **any** consideration of whether the small institution is owned by **a holding** company. These proposed changes are overdue **and** will greatly lessen current and future regulatory burdens.

The current "small institutions" assessment **test** is satisfactory for smaller banks (**we are a** \$100 million **bank**, part of **a** 3 bank \$210 billion holding company). All three banks have always received satisfactory or better marks on CRA ratings and continue to strive to provide financial services to all of our communities. When the small institution test was enacted in 1995, it greatly relieved unnecessary regulatory burden and paperwork. All three banks are located in small, rural communities with town populations of less than 5,000 people. It simply would not be prudent banking **nor** business practice to not service our community to the greatest extent **possible**. Due mainly to inflation, it is **not** unreasonable to think that some time in the future **our** bank could reach **\$250** million in assets. Certainly, there are many banks in our similar situation **who** do **an** excellent job of servicing their communities financial needs and should not be penalized because they have **grown due to** increased "costs of living." Please do consider raising the current asset size to \$500 million and include future clauses to provide for additional raises in **asset** size should the cost of living warrant increases in the future (because it **most** likely will).

**As you can see from** the numbers above, our holding company, the Georgia Community Bancorp, is approaching the holding company asset limit. Although all 3 of the banks in our holding **company** have similar market areas and service each one to the best of **their** extent, each **bank** does operate independently of **one** another. Trying to coordinate **a** holding company wide large bank assessment **test** would be very **difficult, time** consuming and expensive. **In** the end, it would not provide any additional useful information to regulators and **only** serve to increase regulatory burden. \$250 billion is not considered a **large** holding company by today's standards. Increasing this limit to **at least \$500** billion will continue to streamline bank examinations.

In **conclusion**, when CRA was revised in 1995, it greatly reduced regulatory "red-tape". However, **the** asset sizes **used** then did not take into consideration normal **growth** of even truly small community banks and holding companies like ours. We strive everyday to meet the financial needs of our community; please take this into consideration when making your decision.

Sincerely

*Lucie Beeley*  
Lucie Beeley, **VP**

Bank of Terrell, Dawson, Georgia (229) 995-4461